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A PROFESSIONAL ASSOCIATION

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REGINA ALBERINI YOUNG  
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PETER L. DAME  
EMILY G. PIERCE  
JAMES W. MIDDLETON  
CHERYL L. WORMAN  
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STEVAN M. JONES  
MARGARET IOANNIDES  
THOMAS J. FRASER, JR.  
SUSAN S. BLOODWORTH  
MARGARET B. WETHERBEE  
ARNETTA CAROL GIRARDEAU  
CHARLES A. BEARD  
PETER A. SMITH

ATTORNEYS AT LAW  
1301 RIVERPLACE BOULEVARD  
SUITE 1500  
JACKSONVILLE, FL 32207-9020

TELEPHONE (904) 398-3911  
FAX (904) 396-0663

WRITER'S INTERNET ADDRESS:  
smedonald@rtlaw.com

WRITER'S DIRECT DIAL NUMBER:  
(904) 346-5587

October 1, 1999

TALLAHASSEE OFFICE  
106 SOUTH MONROE STREET  
P.O. BOX 1872  
TALLAHASSEE, FLORIDA 32302-1872  
(850) 222-7200  
FAX (850) 222-7204

ST. AUGUSTINE OFFICE  
170 MALAGA STREET, SUITE A  
P.O. BOX 3504  
ST. AUGUSTINE, FLORIDA 32085-3504  
(904) 824-0879  
FAX (904) 825-4070

SPECIAL COUNSEL  
HOWARD I. KORMAN  
ALFRED J. POMERANZ

\*Admitted in Ohio only

PLEASE REPLY TO:  
JACKSONVILLE

**BY FACSIMILE: 904/261-6960**

Michael S. Mullin, Esquire  
Post Office Box 1010  
Fernandina Beach, Florida 32035

**Re: Stipulated Settlement Agreement, et al.  
Rayland and Nassau Partners, Ltd.**

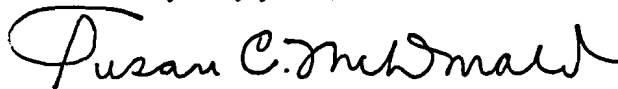
Dear Mike:

I am attaching the recorded original of the Restrictive Covenants which is one of the conditions of the Settlement Agreement. I have also put in a call to Jim Crews about the DCA's position regarding the Settlement Agreement; however, he and I have not as yet spoken.

You will note in the Amendment to the Development Agreement that there is a blank PUD ordinance number to be filled in. That is Ordinance No. 98-34, the Flora Parke PUD.

Please call me if I can be of further assistance.

Very truly yours,



Susan C. McDonald

SCM\se  
Attachment

Prepared By and Return To:  
SUSAN C. McDONALD

Rogers, Towers, Bailey, Jones & Gay  
1301 Riverplace Boulevard, Suite 1500  
Jacksonville, Florida 32207

SEP 28 1999

**RESTRICTIVE COVENANTS**

BK 0901 PG 0331

OFFICIAL RECORDS

Rayland Company, a Delaware corporation, (hereinafter referred to as "Rayland") is the owner of the land described in Exhibit "A" attached (hereinafter referred to as the "Land").

NOW, THEREFORE, Rayland hereby subjects the Land (being the land described in Exhibit "A") to the following restrictive covenants:

**STATEMENT OF PURPOSE**

These covenants are imposed for the collective benefit and protection of all persons who presently or in the future, either as a fee owner or as a ground lessee as herein provided, hold an interest in the land. In addition these covenants are being imposed in order to provide certainty to the Board of County Commissioners of Nassau County that a limited amount of development shall occur on the Land.

1. **Density Limitations:**

a. Rayland is the owner of the Land, composed of two parcels of property consisting of Parcel A totaling 203 acres and Parcel B totaling 410 acres each being separately described on Exhibit "A" attached hereto. Parcel A is the subject of an approved PUD as evidenced by Ordinance 98-34. Parcel A is approved under the Nassau County Comprehensive Plan Future Land Use Map as Medium Density Residential, which allows a density of five units per acre. The PUD Ordinance permits development of a maximum of 429 units. Parcel A is hereby subjected to these restrictive covenants and thereby limited to development of no more than a total of 429 units. Parcel B is approved under the Nassau County Comprehensive Plan Future Land Use Map as Medium Density Residential which allows a density of five units per acre. Parcel B is hereby subjected to these restrictive covenants and thereby limited to development of no more than three units per acre or a total of 1230 units.

233.00

BK 0901260332  
OFFICIAL RECORDS

b. The requirements set forth in these Restrictive Covenants take precedence over less restrictive language contained in any comprehensive plan, ordinances, rules, regulations, orders, laws or requirements of any governmental agency having jurisdiction over the Land.

2. Amendments: These Restrictive Covenants may not be amended without the written approval of the Board of County Commissioners of Nassau County, Florida. Each amendment of these Restrictive Covenants so adopted shall be evidenced by an appropriate written declaration which is executed by Rayland or its successor in interest and recorded in the public records of Nassau County, Florida accompanied by evidence of the approval of the Board of County Commissioner. *wfw*

IN WITNESS WHEREOF, Rayland has set its hand and seal this 22<sup>nd</sup> day of SEPTEMBER August, 1999.

Witness:

*[Signature]*

Name: Paul Sakalosh

Vicki A. Vojtech

Name: Vicki A. Vojtech

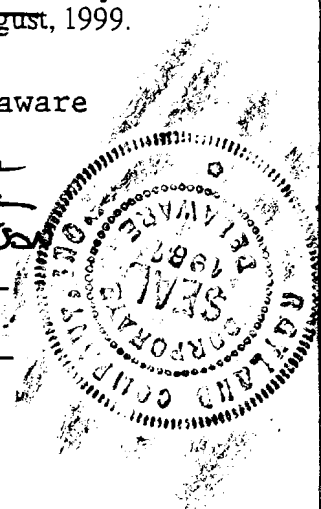
RAYLAND COMPANY, a Delaware corporation

By: William J. Watson

Name: WILLIAM J. WATSON

Its: VICE PRESIDENT

Date: 9-22-99



STATE OF FLORIDA  
COUNTY OF NASSAU

The foregoing instrument is hereby acknowledged before me this 22 day of September, 1999, by William J. Watson, the Vice President of RAYLAND COMPANY, a Delaware corporation, on behalf of corp. He/she has NOT produced \_\_\_\_\_ as identification and (did/did not) take an oath.



*[Signature]*

NOTARY PUBLIC, State of Florida

Name: Deleene B. Goode

My Commission Expires: \_\_\_\_\_  
My Commission Number is: \_\_\_\_\_

PG 0901  
OFFICIAL RECORDS

**MAP SHOWING SKETCH OF LEGAL DESCRIPTION**

**SUBJECT SURVEY:**

A portion of Sections 12, 25 and 26, Township 2 North, Range 28 East, Nassau County, Florida and being more particularly described as follows: COMMENCE at the Southeasterly corner of Lot 47, Flora Parke, as recorded in Plat Book 6, Pages 137, 138 and 139 of the Public Records of Nassau County, Florida; thence along the Easterly boundary of said Flora Parke, the following three (3) courses and distances: Course No. 1: North 17°13'01" East, 110.00 feet; Course No. 2: North 11°30'25" East, a distance of 60.30 feet; Course No. 3: North 17°21'51" East, a distance of 220.00 feet to a point on the Southerly line of lands now or formerly owned by the Presbytery of St. Augustine, Inc., said point also being described as the most Southeasterly corner of a 60 foot easement for ingress and egress as recorded in Official Records Book 475, Page 155 of the Public Records of Nassau County, Florida; thence South 72°46'59" East, along said Southerly line, a distance of 659.14 feet; thence South 02°03'59" East, a distance of 1,179.80 feet to the POINT OF BEGINNING of the herein described parcel; thence continue South 02°03'59" East, a distance of 1,098.44 feet; thence South 56°15'32" East, a distance of 1,080.00 feet; thence South 02°03'59" East, a distance of 975.00 feet; thence South 81°53'51" West, a distance of 715.00 feet; thence North 74°36'04" West, a distance of 500.00 feet; thence South 56°00'00" West, a distance of 809.36 feet; thence North 79°00'00" West, a distance of 870.03 feet; thence South 86°33'00" West, a distance of 1,441.74 feet; thence North 03°25'15" West, a distance of 2,155.00 feet; thence North 86°33'00" East, a distance of 897.53 feet; thence North 12°46'05" East, a distance of 230.00 feet; thence South 35°38'04" East, a distance of 610.95 feet; thence North 54°21'56" East, a distance of 882.18 feet; thence North 66°17'50" East, a distance of 1,409.01 feet to the POINT OF BEGINNING.

Containing 203.29 acres, more or less.

<p><b>LEGEND</b></p> <p>☐ DENOTES CONCRETE MONUMENT R. MILLER &amp; ASSOC. DENOTES FENCE</p> <p>○ DENOTES 1/2" IRON PIPE SET WITH CAP, R. MILLER &amp; ASSOC.</p> <p>● DENOTES IRON PIPE FOUND R. MILLER &amp; ASSOC.</p> <p>x DENOTES CROSS CUT</p>		<p>DATE <u>AUGUST 10, 1999</u></p> <p>SCALE <u>1" = 200'</u></p> <p>JOB No. <u>98-</u></p> <p>F.B. _____</p> <p>page _____</p> <p>Comp. File <u>FLORA200.Dwg</u></p>
<p><b>RICHARD A. MILLER &amp; ASSOCIATES</b> PROFESSIONAL LAND SURVEYORS 6701 BEACH BLVD., SUITE 2100 JACKSONVILLE, FLORIDA 32216</p> <p>Fax (904) 721-5738 Tele. (904) 721-2286</p>		
<p><small>THIS IS TO CERTIFY THAT THIS SURVEY IS A TRUE REPRESENTATION OF AN ACTUAL FIELD SURVEY MADE UNDER MY SUPERVISION AND IN ACCORDANCE WITH THE SURVEYING TECHNIQUE STANDARDS AS OUTLINED AND SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL LAND SURVEYORS AND MAPPERS, BY CHAPTER 467-6.0, (PREVIOUSLY CHAPTER 309-6.0), FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 467.02, FLORIDA STATUTES.</small></p> <p><i>Richard A. Miller</i></p> <p>RICHARD A. MILLER, STATE OF FLORIDA, REGISTERED LAND SURVEYOR, CERTIFICATE No. 3848</p>		

EASEMENT FOR PROPOSED 80 FOOT WIDE EASEMENT  
FOR INGRESS AND EGRESS EASEMENT

A parcel of land being a portion of Sections 25 and 26, Township 2 North, Range 28 East, Nassau County, Florida, said parcel of land being more particularly described as follows:

BEGIN at the Southwest corner of Lot 26, FLORA PARKE, as recorded in Plat Book 6, pages 137, 138 and 139 of the Public Records of said Nassau County, Florida; run thence S 05°02'32" W., along a Southerly prolongation of the Easterly Right of Way line of FLORA PARKE BOULEVARD, a distance of 8.48 feet, to the point of curvature of a curve leading Southeasterly; thence Southeasterly, along and around the arc of a curve concave Northeasterly, and having a radius of 473.08 feet, through a central angle of 30°31'29" to the left, and arc distance of 252.04 feet, to the point of tangency of said curve, last said arc being subtended by a chord bearing and distance of S 10°13'00" E 249.07 feet; thence S 25°28'44" E., along said tangency, a distance of 273.18 feet, to the point of curvature, of a curve leading Southwesterly; thence Southwesterly, along and around the arc of a curve, concave Northwesterly, having a radius of 250.00 feet, through a central angle of 91°46'34" to the right, an arc distance of 400.45 feet, to the point of tangency of last said curve, said arc being subtended by a chord bearing and distance of S 20°24'33" W., 358.99 feet; thence S 66°17'50" W., along last said tangency, a distance of 97.92 feet, to the point of curvature of a curve leading Southwesterly; thence Southwesterly, along and around the arc of a curve, concave Southeasterly, having a radius of 810.00 feet, through a central angle of 11°55'54" to the left, an arc distance of 168.68 feet, to the point of tangency of last said curve, last said arc being subtended by a chord bearing and distance of S 60°19'53" W., 168.37 feet; thence S 54°21'56" W., along last said tangency, a distance of 923.07 feet, to a point on the Southerly boundary of FLORA PARKE PHASE 2; run thence N 35°38'04" W., along last said line a distance of 80.00 feet, to a point; run thence N 54°21'56" E., a distance of 923.07 feet, to a point of curvature, of a curve leading Northeasterly; thence Northeasterly, along and around the arc of a curve, concave Southeasterly, and having a radius of 890.00 feet, through a central angle of 11°55'54" to the right, an arc distance of 185.34 feet, to the point of tangency of last said arc, last said curve being subtended by a chord bearing and distance of N 60°19'53" E., a distance of 185.00 feet; thence N 66°17'50" E., along last said tangency, a distance of 97.92 feet, to the point of curvature, of a curve leading Northeasterly; thence Northeasterly, along and around the arc of a curve, concave Northwesterly, and having a radius of 170.00 feet, through a central angle of 91°46'34" to the left, an arc distance of 272.31 feet, to the point of tangency of last said curve, last said arc being subtended by a chord bearing and distance of N 20°24'33" E., a distance of 244.11 feet; thence N 25°28'44" W., along said tangency, a distance of 273.18 feet, to the point of curvature of a curve leading Northwesterly; thence Northwesterly, along and around the arc of a curve, concave Northeasterly, having a radius of 553.08 feet, through a central angle of 30°31'29" to the right, an arc distance of 294.66 feet, to the point of tangency, last said arc being subtended by a chord bearing and distance of N 10°13'00" W., a distance of 291.18 feet; thence N 05°02'41" E., a distance of 12.93 feet, to a point on the Southerly boundary of the aforesaid plat of FLORA PARKE, said point lying on the Westerly Right of Way line of Flora Parke Boulevard; run thence S 31°46'15" E., along said Southerly boundary of FLORA PARKE, a distance of 80.12 feet, to the POINT OF BEGINNING



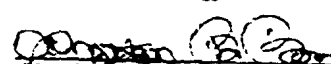
# MAP SHOWING SKETCH OF LEGAL DESCRIPTION

(THIS IS NOT A BOUNDARY SURVEY)

**SUBJECT PROPERTY:**

A portion of Sections 29 and 30, Township 2 North, Range 28 East, Nassau County, Florida, and being more particularly described as follows: BEGIN at the common corner of Sections 30 and 31, Township 2 North, Range 28 East, and Sections 13 and 24, Township 2 North, Range 27 East, Nassau County, Florida; thence North 01°15'17" West, along the common line of said Sections 13 and 30, also being described as the common line of said Range 27 East and Range 28 East, a distance of 1,900.70 feet; thence North 89°37'07" East, a distance of 4,216.28 feet; thence North 00°05'56" West, a distance of 737.79 feet; thence North 89°45'50" East, a distance of 3,750.01 feet to a point on the Easterly line of the Westerly 1/2 of said Section 29; thence South 00°05'56" East, along said Easterly line, a distance of 2,634.34 feet to a point on the common line of said Section 29 and Section 32, Township 2 North, Range 28 East, Nassau County, Florida; thence South 89°44'20" West, along said common line of said Sections 29 and 32, a distance of 2,643.80 feet to the common corner of said Sections 29, 30, 31 and 32, Township 2 North, Range 28 East, Nassau County, Florida; thence South 89°37'07" West, along the common line of said Sections 30 and 31, a distance of 5,284.17 feet to the POINT OF BEGINNING.

Containing 410.00 acres, more or less.

<b>LEGEND</b>		DATE: <u>8/9/99</u>
□	DENOTES CONCRETE MONUMENT	SCALE: <u>1" = 400'</u>
x-x	DENOTES FENCE	JOB No. <u>99-2372</u>
○	DENOTES 1/2" IRON PIPE SET WITH CAP, R. MILLER & ASSOC.	F.B. _____
●	DENOTES IRON PIPE FOUND (AS NOTED)	page _____
x	DENOTES CROSS CUT	DWG. File <u>SR107.DWG</u>
<b>RICHARD A. MILLER &amp; ASSOCIATES</b> PROFESSIONAL LAND SURVEYORS 6701 BEACH BLVD., SUITE #200 JACKSONVILLE, FLORIDA 32216 Fax (904) 721-5758 Tele. (904) 721-1226		
<small>THIS IS TO CERTIFY THAT THIS SURVEY IS A TRUE REPRESENTATION OF AN ACTUAL FIELD SURVEY, MADE UNDER MY SUPERVISION AND IN ACCORDANCE WITH THE MINIMUM TECHNICAL STANDARDS AS OUTLINED AND SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL LAND SURVEYORS AND MAPPERS, IN CHAPTER 81G17-4.0 (Formerly CHAPTER 71N1-6.0), FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.</small>		
 <b>JONATHAN B. BOWMAN, STATE OF FLORIDA, REGISTERED LAND SURVEYOR, CERTIFICATE No. 4600</b>		

RANGE 27 EAST  
RANGE 28 EAST

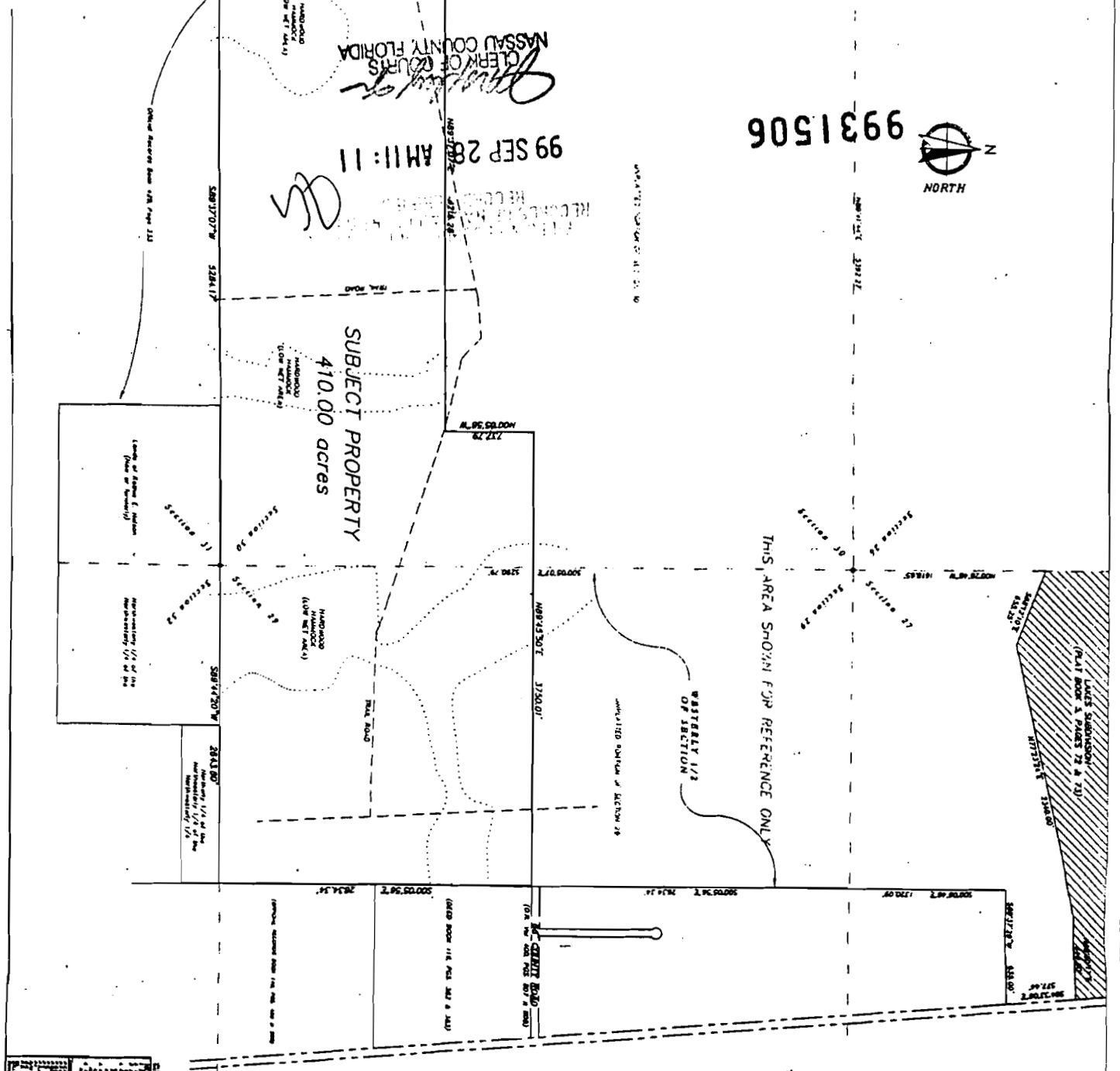
9931506



CLERK OF COURTS  
MASSACHUSETTS  
99 SEP 28 AM 11:11

SUBJECT PROPERTY  
410.00 ACRES

THIS AREA SHOWN FOR REFERENCE ONLY



MAP SHOWING SKETCH OF LEGAL DESCRIPTION  
(Not to be used as a boundary survey)

**SUBJECT PROPERTY:**  
A portion of Section 28 and 29, Township 2 North, Range 28 East, County of Franklin, State of Massachusetts, containing 410.00 acres, more or less, as shown on the attached plat, and as more fully described in the legal description hereinafter set forth, to-wit: The portion of Section 28, Township 2 North, Range 28 East, County of Franklin, State of Massachusetts, bounded on the north by the line of the Massachusetts State Line, on the east by the line of the Massachusetts State Line, on the south by the line of the Massachusetts State Line, and on the west by the line of the Massachusetts State Line, containing 410.00 acres, more or less, as shown on the attached plat, and as more fully described in the legal description hereinafter set forth.

**EXHIBIT B  
PARCEL B**  
BK 901  
OFFICIAL RECORD

<p>ALL RIGHTS RESERVED BY THE STATE OF MASSACHUSETTS</p> <p>MASSACHUSETTS DEPARTMENT OF LAND AND AIR CONTROL</p>	<p>MASSACHUSETTS DEPARTMENT OF LAND AND AIR CONTROL</p> <p>100 SOUTH STREET, SUITE 200, BOSTON, MA 02109</p> <p>TEL: (617) 725-2000</p> <p>FAX: (617) 725-2001</p>
<p><b>MASSACHUSETTS DEPARTMENT OF LAND AND AIR CONTROL</b></p> <p>100 SOUTH STREET, SUITE 200, BOSTON, MA 02109</p> <p>TEL: (617) 725-2000</p> <p>FAX: (617) 725-2001</p>	<p><b>MASSACHUSETTS DEPARTMENT OF LAND AND AIR CONTROL</b></p> <p>100 SOUTH STREET, SUITE 200, BOSTON, MA 02109</p> <p>TEL: (617) 725-2000</p> <p>FAX: (617) 725-2001</p>